

ORDER OF BUSINESS
BOARD OF ADMINISTRATION
INVESTMENT COMMITTEE
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

March 13, 2000

PLACE:
Lincoln Plaza Building
400 P Street
Conference Rooms 1160/1170
Sacramento, California

TIME: **OPEN SESSION** **8:15 a.m.**

**8:45 a.m. (Time Certain - Asset/Liability Management
Workshop, Conference Rooms 1160/1170)**

ROLL CALL:

Committee Members
Charles Valdes, Chair
William Crist, Vice Chair
Philip Angelides
Willie L. Brown, Jr.
Robert F. Carlson
Kathleen Connell
Rob Feckner
Michael Flaherman
Sean Harrigan
Marty Morgenstern
Mike Quevedo, Jr.
William Rosenberg
Joseph Thomas

OPEN SESSION **8:15 a.m.**

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| | 1. | CALL TO ORDER & ROLL CALL |
| ACTION | 2. | Approval of the February 14, 1999 Open Session Minutes |
| ACTION | 3. | Election of Chair and Vice Chair |
| ACTION | 4. | Maxxam Corporation Update |

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| INFORMATION | 5. | Chief Investment Officer/Assistant Executive Officer's Report <ul style="list-style-type: none"> a. Asset Allocation b. Status Report c. Report on Closed Session Items |
| CONSENT | 6. | Activity Reports <ul style="list-style-type: none"> a. Alternative Investment Management Program – Partnership and Direct Component Activity Reports |
| CONSENT | 7. | Quarterly Performance Report <ul style="list-style-type: none"> a. CalPERS Total Fund b. CalPERS Affiliate Fund c. Deferred Compensation d. Legislators' Retirement Fund e. Securities Lending Earnings |
| CONSENT | 8. | Investment Transactions <ul style="list-style-type: none"> a. Public Employees' Retirement Fund <ul style="list-style-type: none"> Portfolio Summary and Transactions Fixed Income Transactions <ul style="list-style-type: none"> i) Internal Domestic ii) External International iii) Special Mortgage Investment Program Transactions Equity Summary and Transactions <ul style="list-style-type: none"> iv) Internal Domestic v) Corporate Actions vi) External Domestic vii) External International Internal Programs <ul style="list-style-type: none"> viii) Real Estate Equity Transactions ix) Alternative Investment Management (AIM) Program Transactions b. Affiliate Funds <ul style="list-style-type: none"> i) Legislators' Retirement Fund ii) Judges' Retirement Fund iii) Public Employees' Medical & Hospital Care Act Contingency Reserve Fund iv) Volunteer Firefighters Length of Service Award Fund |
| INFORMATION | 9. | Draft Agenda For April 17, 2000 |
| | 10. | Public Comment |
| | 11. | Asset/Liability Management Workshop
(Time Certain – 8:45 a.m. or upon adjournment of Investment Committee, whichever is later) |

Note: Items designated for information are appropriate for Board/Committee action if the Board/Committee wishes to take action. Any agenda item from a properly noticed Subcommittee meeting held immediately prior to this meeting may be reported on or presented to the Investment Committee for its consideration.